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## Senate

The Senate met at 9 a.m. and was called to order by the President pro tempore (Mr. STEVENS).

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, who gathers the waters of the sea together as a heap, Your counsel stands forever. Lord, keep us today both outwardly in our body and inwardly in our souls.

Give us the health and strength we need for today's journey. Help us to avoid the pitfalls of too much and too little. Prevent us from driving ourselves to exhaustion or growing weak through too much ease. Keep our minds at rest and peace as we trust You moment by moment.

Bless our Senators. Save them from being so busy with things which are seen and temporal that they forget the things which are unseen and eternal.

Bless us all in body, soul, and spirit that we may learn to rest in Your love. Let Your eye be on those who fear You and who hope in Your mercy. We pray in Your loving Name.

Amen.

### PLEDGE OF ALLEGIANCE

The PRESIDENT pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### RESERVATION OF LEADER TIME

The PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

### RECOGNITION OF THE MAJORITY LEADER

The PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. FRIST. Mr. President, we will shortly begin this morning's session with a rollcall vote on the adoption of the conference report to accompany the Agriculture appropriations bill. After that vote, we will resume the deficit reduction reconciliation bill. All time expired last night, and therefore we will begin a series of rollcall votes in relation to the pending amendments. We will, in a few moments, enter into an agreement which states the order for those votes. At this time, there are approximately 16 pending amendments that we would need to vote on.

Following those votes, additional amendments may be offered, and therefore the voting sequence would continue. This stacked series of votes could be very lengthy, but we will continue voting until we complete the deficit reduction bill or up until 6 o'clock tonight. I hope and believe we can finish this afternoon, but that will depend on the number of amendments and how many will be offered over the course of the so-called vote-arama that we will be in a little bit later today. We have asked Senators to remain in and around the Senate Chamber over the course of the day to avoid missing any recorded votes. These vote-aramas are very trying as the day goes on so I do wish to thank everybody in advance for their patience during what will be a very busy session of voting today.

### ENERGY INDEPENDENCE AND ANWR

Mr. FRIST. Mr. President, over the past couple of weeks prices at the pump have been steadily falling—thank goodness. After the shock of paying nearly \$3, sometimes over, sometimes well over \$3 a gallon, families are finally getting some relief when they are filling up their cars or trucks, automobiles with gas. Gas prices are finally back to pre-Katrina levels.

And that is the good news. The bad news is that prices are still much higher

than they were a year ago. Americans are paying significantly more to fill up their cars, their automobiles with gas. And as we all know with winter right around the corner, home heating costs threaten to literally break the family bank.

Meanwhile, America's oil companies are making multibillion dollar profits, record profits. You could not miss the news last week that oil companies posted these record-breaking profits with one company posting the biggest profit in U.S. history. So while Americans have been reeling from Katrina, standing in long lines at the pump at gas stations following Katrina and the other hurricanes and their cutting back on the necessities of everyday life, what they see are oil profits that are booming, going off the chart. And we have constituents naturally calling and writing and e-mailing saying, Why? How could that possibly be?

Literally, what they see is pumping gas and watching the little figures come up higher and higher and higher, seeing money go out of their pocket and then going home and turning on the news and seeing that the coffers of oil companies, that same money going into the gas tank almost being in the coffers of these large oil companies, and they are asking why.

I think these are legitimate questions, and Americans do have the right to know what is going on. Is this the way the market works and, if so, what are those dynamics? They need to know why those gas prices and those oil and natural gas prices are so much higher than they used to be at the same time these profits are off the chart.

That is why last week I asked Chairman DOMENICI and Chairman STEVENS to hold a joint hearing to be able to answer those basic questions. Next week, several executives will be coming in from some of the biggest oil companies to explain. We may well learn that there are no sinister reasons behind all

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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this, but I think we all agree that our free market works best when we all know and we all follow the rules of the road and all have confidence in that system.

That is what the focus of those hearings will be. If there are people abusing the free enterprise system to advantage themselves or their businesses at the expense of everyday Americans, they need to be exposed and they should be ashamed.

Next week's hearings will help shed light on this very important matter.

Meanwhile, the Senate is also working to strengthen and secure America's energy supply. Indeed, we are doing it, in part, in the bill that we will be voting on over the course of today.

Last summer, the Senate passed a comprehensive energy plan that looked, in terms of framework, at production, at consumption, at conservation, at alternative uses of fuel, at nuclear, at hydrogen, at the investment of science and technology to make fuel use more efficient, and that was a good first step. But we have a lot more to do.

When you go home and you are talking to constituents and you say: What if I told you that most of the oil that you are pumping into your gas tank comes from overseas, from foreign sources, from countries that are very specifically hostile to the United States, and what if I told you that the United States has barely 45 days' worth of oil on hand in our own Strategic Petroleum Reserve, the answer is obvious. You would want to diversify your energy sources, you would want to move toward energy independence, and that is exactly what we need to do.

Now, if I told you that in the United States we have untapped oil reserves comparable to all of the oil in Arizona, California, Oregon, Washington, Idaho, Montana, Wyoming, Colorado, Utah, New Mexico, North Dakota, and South Dakota combined, you would want to find it since it is here and get it to the American people.

Well, we do have that resource. It is in Alaska under the Arctic National Wildlife Reserve, ANWR. We all know ANWR is the Nation's single greatest prospect for future oil. The Government estimates that ANWR contains approximately 10.4 billion barrels of technically recoverable oil. At peak production at this one site could be produced more oil than any other U.S. State, any other State in this country, Texas or Louisiana, from this one site.

In 1968, the Federal Government estimated that Prudhoe Bay held 9 billion barrels of oil. To date, Prudhoe Bay has produced 13 billion barrels and it is still producing. Now, more than ever, we need to recognize the need to strengthen America's oil supply and now we have the opportunity to do that. America can't afford \$3 a gallon, and we can't afford to depend on sources many of which are hostile to the United States.

Some critics complain that drilling in ANWR will hurt the environment. It

is simply not true. It was stated again and again in the Chamber yesterday and explained, the prospective drilling site is an area equivalent to the size, if you took a tennis court, of a single postage stamp.

State-of-the-art drilling technology has made remarkable advancements to preserve and protect the environment. It is now possible to extract oil using that horizontal drilling technique from a site that could reach way out from a site that is very tiny, as you look at it on the horizon or area. These are called extended reach wells. We talked yesterday about how far out you can go. You can go out horizontally twice as far as you can vertically, therefore reducing the number of drilling sites.

Developing the Reserve will create hundreds of thousands of jobs for hard-working Americans. It will contribute billions to the economy and strengthen America's energy independence. The oil in ANWR is critical to our economic and national security. I look forward to the vote today on developing this tremendous resource. Responsible, environmentally sensitive exploration will help ease the bottom line for every American family. We are working hard to deliver real solutions for the real problems facing the American people by taking strong, decisive action. Indeed, by today's floor action, we are moving America forward.

#### ORDER OF PROCEDURE

##### AMENDMENT NO. 2347 WITHDRAWN

Mr. FRIST. Mr. President, I ask for the regular order with respect to amendment No. 2347 and I ask that the amendment be withdrawn. I further ask unanimous consent that the Senate proceed to votes in relation to the pending amendments in the order offered; provided further that there be 2 minutes equally divided for debate prior to the votes in relation to any of the pending amendments, in addition to any second degrees offered.

The PRESIDENT pro tempore. Is there objection? Without objection, it is so ordered.

Mr. REID. Mr. President, has the majority leader completed his statement?

#### RECOGNITION OF THE MINORITY LEADER

The PRESIDENT pro tempore. The Democratic leader is recognized.

Mr. REID. I thank the Chair.

#### THE BUDGET

Mr. REID. Mr. President, I strongly oppose the Republican budget and the package of reconciliation bills we will be debating and have debated this past week. The Republican budget and the reconciliation bills are fiscally irresponsible and simply will increase the deficit, which is already staggering—\$8 trillion.

The budget and these reconciliation bills are based on the wrong values.

They harm vulnerable Americans. And these cuts simply provide tax breaks for special interests. With so many other serious problems facing middle-class families and our Nation, the decision to focus on this reconciliation legislation reflects seriously misplaced priorities. Certainly, together we can do better than this.

The budget of the United States ought to be a mirror of our Nation's values. The budget should reflect what we think is important, what we care about and what we don't. It says a lot about who we are and what we value as a people and a nation, this thing we call the budget.

In essence, a budget is a moral document. Unfortunately, the Republican budget is an immoral document. That is not my term, Mr. President. That is the conclusion of some of our Nation's leading religious leaders who, citing scripture and the Bible, have urged all of us to oppose this budget reconciliation process. As Bishop Mark Hanson, the presiding bishop of the Evangelical Lutheran Church in America, put it, "This is not the time to cut . . . important programs while using the cuts to pay for tax breaks for those who don't need them."

My Republican friends will portray their budget as a way to reduce the deficit. In truth, their budget and these reconciliation bills actually make the deficit worse. In fact, debt under their budget would go up by about \$3 trillion in just 5 years. That is fiscally responsible? No. It is irresponsible at any time but especially when we should be saving to prepare for the baby boomers' retirement.

Let's review a little bit of the history. When this administration came to power, our Nation had finally put our fiscal house in order. After many years of deficits and raids on Social Security to pay for other programs, Democrats, without the help of a single Republican vote, stopped that practice.

As a result of our efforts, this Nation ran a surplus from 1998 through 2001, and it was projected we would enjoy surpluses as far as the eye could see. At the time, our future looked so bright that many economists, including Alan Greenspan, seriously worried about what would happen to financial markets if we eliminated our debt altogether. Unfortunately, in these 5 short years, with Washington Republicans in control of the House, the Senate, and the White House, we have moved from a period of record surpluses to a time of record deficits. Once again, we are raiding Social Security, and the deficits in each of the last 3 years have been higher than at any time before President Bush took office.

This year, Social Security has had taken from it—I don't know the exact amount—about \$175 billion to mask the deficit. The latest Republican budget before us will make matters even worse. While the majority has divided its budget in a way that obscures its overall effect, nobody should be fooled.